

IC 21-34-5

Chapter 5. Building Facilities Fees; Building Facilities Fund

IC 21-34-5-1

Authority to collect building facilities fees

Sec. 1. In order to:

- (1) provide funds with which to pay part or all of the cost of any building facility, work, act, or undertaking authorized by IC 21-34-2, IC 21-34-3-1, or IC 21-34-3-3;
- (2) pay part or all of the cost of acquiring real or personal property by purchase, lease, sublease, condemnation, trade or exchange, or otherwise as provided in section IC 21-34-3-4;
- (3) pay part or all of the cost of improving any of the property;
- (4) pay the principal of and interest on bonds issued under this article; or
- (5) perform the obligations of any joint-use agreements made under IC 21-34-4;

the board of trustees of a state educational institution may, as necessary, fix, charge, and collect a building facilities fee or fees.

As added by P.L.2-2007, SEC.275.

IC 21-34-5-2

Collection of building facilities fees

Sec. 2. A building facilities fee may be collected from:

- (1) the students attending the state educational institution and the various divisions of the state educational institution; and
- (2) other persons enjoying the use of the facilities of the state educational institution and the divisions of the state educational institution.

As added by P.L.2-2007, SEC.275.

IC 21-34-5-3

Building facilities fund

Sec. 3. The board of trustees of each state educational institution shall deposit to the credit of a special fund to be established and designated as the building facilities fund of the board of trustees of the state educational institution or the state educational institution under its control:

- (1) all building facilities fees collected by the state educational institution; and
- (2) to the extent provided or required by any resolution or trust indenture that is adopted or approved by the board of trustees of the issuing state educational institution, all other fees, income, or funds pledged to secure the payment of bonds, and the interest on the bonds issued under this article.

As added by P.L.2-2007, SEC.275.

IC 21-34-5-4

Building facilities fund; use

Sec. 4. Each building facilities fund may be used only:

(1) for the purposes stated in section 1 of this chapter; and
(2) in connection with the issuance of bonds under this article.
The uses may be further limited by the provisions stated in a resolution or a trust indenture that is adopted or approved by the board of trustees of the issuing state educational institution.
As added by P.L.2-2007, SEC.275.

IC 21-34-5-5

Building facilities fund; deposits

Sec. 5. (a) The board of trustees of a state educational institution may:

(1) deposit to the credit of the building facilities funds of the state educational institution; or
(2) use for any of the purposes of this article without making a deposit in the building facilities funds;
any other funds from any source that may be available for any of the purposes of the building facilities funds from whatever source derived.

(b) The funds subject to subsection (a) include the following:

- (1) Student tuition and other fees, earnings, charges, rentals, interest on permanent endowment funds or other interest, or other income.
- (2) Gifts or grants from the federal government or any federal agency or instrumentality or any public or private corporation, association, or person.
- (3) State appropriations made specifically for any of the purposes of this article.

As added by P.L.2-2007, SEC.275.

IC 21-34-5-6

Building facilities fees

Sec. 6. The building facilities fees and any other funds that are deposited to the credit of the respective building facilities funds are appropriated to the state educational institution for the uses provided in this article without the necessity for any future appropriations.

As added by P.L.2-2007, SEC.275.

IC 21-34-5-7

Investments

Sec. 7. The money in the building facilities funds may be accumulated and held by a state educational institution for purposes of this article and invested by a state educational institution pending the use of the money. Interest, dividends, or gains resulting from investments must be credited to the building facilities funds.

As added by P.L.2-2007, SEC.275.

IC 21-34-5-8

Issuance of bonds

Sec. 8. If bonds are issued in anticipation of the collection of building facilities fees, the issuing board of trustees of a state

educational institution shall fix, charge, and collect the building facilities fees in amounts sufficient, together with other available funds, to pay the interest on and the principal of the bonds, in accordance with the terms of the bonds, so long as any of the bonds are outstanding.

As added by P.L.2-2007, SEC.275.

IC 21-34-5-9

Board; powers and duties

Sec. 9. The board of trustees of each state educational institution that is a party to a joint use agreement shall:

- (1) fix, charge, and collect its own building facilities fees; and
- (2) establish, hold, invest, and use its own building facilities fund.

The board of trustees may use the building facilities fees and the money in the building facilities fund and any other available funds to pay its portion of the cost of the joint building facility as provided in the joint use agreement. The board of trustees of a state educational institution may not have any authority or responsibility with respect to the building facilities fees or fund of any other state educational institution.

As added by P.L.2-2007, SEC.275.